IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

ARBITRATION PETITION NO.278 OF 2007

M/s. Raghu Leela Realtors Pvt. Ltd. ..Petitioner.

Vs.

Virendra Kumar Gupta and another ..Respondents.

....

Mr. D.D. Madon, Senior Advocate with Mr. D.H. Mehta i/b M/s. S. Pathak & Co. for the Petitioner.

Mr. Sharan Jagtiani i/b M/s. K. Ashar & Co. for the Respondents.

....

CORAM: **DR. D.Y. CHANDRACHUD, J.**

19th December, 2007.

P.C. :

Counsel appearing for the Petitioner and the Respondents are agreed that :

i) The dispute between the parties shall stand referred to Hon'ble Smt. Justice Sujata Manohar, Former Judge of the Supreme Court of India as a sole arbitrator under the provisions of the Arbitration and Conciliation Act, 1996;

ii) Parties have agreed that pending the disposal of the arbitral proceedings and for a period of four weeks thereafter, parties shall maintain status quo in respect of the immovable

property more particularly described in Exhibit B to the Arbitration Petition;

iii) On the request of the learned counsel, however, it is clarified that the order of reference shall not preclude the Respondents in pursuing the appeal which they propose to file against the order dated 12th November, 2007 of the Additional District Judge, Delhi in Suit 235 of 2005.

The Arbitration Petition is accordingly disposed of.